

1 Hon. Karen A. Overstreet
2
3
4
5
6
7
8
9
10

Hon. Karen A. Overstreet
Ex Parte

11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON AT SEATTLE

In Re:) Chapter 11
CLI HOLDINGS, INC. dba ALYDIAN,) NO. 13-19746
Debtor.) EX PARTE MOTION TO
) SHORTEN TIME

I. RELIEF SOUGHT

COMES NOW, CLI HOLDINGS, INC. dba ALYDIAN (“Alydian”) by and through its attorneys, Deirdre Glynn Levin and Keller Rohrback, and seeks that the Court enter an order to shorten time to hear Alydian’s Motion to Approve Bidding Procedures and Sale of Assets under 11 U.S.C § 363. This motion is based on the records and files herein, and on the supporting of Peter Vessenes.

II. FACTS

Alydian is seeking an order to sell its assets which consist of bitcoin mining rigs. The market price for bitcoin mining is volatile, and it appears it is trending downwards. *See* Vessenes Declaration. Market prices have dropped significantly. *Id.* The hearing to approve bidding procedures and the sale hearing should be expedited because Bitcoin mining companies

1 are planning on delivering mining rigs in the first two quarters of 2014 in large numbers. Also,
2 Alydian wants to sell its rigs before these are delivered by competitors, which may afford a
3 better market and a higher price for its assets.

4 Also, employees are only committed to providing services to Alydian until the end of
5 January 2014. Alydian needs to ensure it has sufficient time to transition the rigs to a purchaser
6 or purchasers while employees are still available to assist with the transition.
7

8 **II. ARGUMENT**

9 LBR 9013-1(d)(3)(C) allows the court to shorten time on showing of exigent
10 circumstances. Mr. Vessenes has testified that Alydian needs to sell the assets of this estate.
11 Waiting until the court's next calendar on January 17, 2014 will be a detriment to the estate. The
12 circumstances are clearly exigent. Alydian requests that the Court enter an order shortening time
13 so that its underlying motion may be heard on January 3, 2014 or as soon as possible thereafter.
14

15 **III. CONCLUSION**

16 For the reasons stated herein, respectfully, the Court should grant the motion for an order
17 to shorten time to hear the underlying motion. A copy of a proposed order is attached as an
18 exhibit hereto.

19 DATED this 23rd day of December 2013.

20 **KELLER ROHRBACK L.L.P.**

21 By: /s/Deirdre Glynn Levin

22 Deirdre Glynn Levin, WSBA #24226
23 Attorneys for Alydian

24 Presented by:

25 **KELLER ROHRBACK L.L.P.**

26 By: /s/Deirdre Glynn Levin

27 Deirdre Glynn Levin, WSBA #24226
28 Attorneys for Debtor CLI Holdings, Inc. dba Alydian